



a ssembly member

Fiona Ma's life seems the stuff of dreams: born to immigrant parents and now making history as the highest-ranking Asian-American woman in the state Legislature.

Ma has a bachelor's degree in accounting from Rochester Institute of Technology in New York, a master's degree in Taxation from Golden Gate University and an MBA from Pepperdine University.

Her CPA career started in the tax department of Ernst & Whinney's Manhattan office, followed by five years working for Ernst and Young in San Francisco. Next, Ma joined the tax practice at Ghiasi & Company, where she worked for 10 years, specializing in real estate, hospitality and high net worth individuals, after which a series of events led her into public office.

Ma's ties to her roots remain strong, as she's taken her local concerns to Sacramento—along with her skills as a CPA.

California CPA talked with Ma (D-San Francisco) about her journey to the Capitol and Sacramento politics.

California CPA: You were born and raised in NY, what brought you to the West Coast? When and why did you decide to become a CPA?

FM: My grandparents moved to San Francisco in 1980. My grandfather was a minister and he relocated to a church there. My mom was an only child and wanted to be close to her parents. Mom and Dad really loved the diversity of the city, so they decided to move, and the kids all moved out with them after we graduated from college.

My parents were born in China, which meant that growing up, I pretty much had four choices for a profession: lawyer, engineer, accountant or doctor. My parents saw getting a good education and entering one of these professions as the American dream, and the key to success. I was always good at math, so they thought accounting would be good for me.

California CPA: With the many options available for CPAs—public practice, industry and education, among them—how did you end up in public office?

FM: I never thought I would be in public office—ever. Being an accountant is an honorable profession to Chinese parents, while being a politician is completely foreign to them. But it was something I fell into.

I was selected to be president of the Asian Business Association in 1995. While I was president, the one big issue we worked on was reauthorizing the Women Minority Business Enterprise legislation, which gives certain preferences to local, minority-owned businesses for contracting in the public sector.

Getting that legislation reauthorized to help small businesses in San Francisco was my entrée into politics. This was after I left Ernst & Young and had started a small practice. I had to get out and network for business.

After I became ABA president, I started to lobby the local board of supervisors and the mayor. I also had to go to Sacramento to testify. More broadly, my involvement in this issue allowed me to participate on the 1995 White House Conference on Small Business during the Clinton Administration.

I eventually realized that the people I was working with were the decision makers and, instead of complaining, I figured out I can do something that directly affects people. I've always liked working with people and helping people. This was a way I could do that.

California CPA: Your work representing District 4 on the San Francisco Board of Supervisors was very productive, from introducing legislation to enact a Disadvantaged Business Enterprise Program to help small businesses, to enhancing bureaucratic efficiencies while funding a plethora of city services. What priorities, goals and concerns have you carried over from your days as a supervisor to Sacramento?

FM: The health and well-being of our kids was a primary focus of my work on the board of supervisors. I passed a local ban on toxic chemicals in San Francisco (bisphenol A, a building block of hard, polycarbonate plastic, and phthalates) and I'm working on expanding that ban on those chemicals statewide with a "toxic toy" bill, AB 1108.

Public education is also a priority; I was a product of public schools. Making sure our young people have the best opportunities they can in this global environment is also important to me.

Health care is another issue I worked on at the local level. In San Francisco we expanded our Healthy Kids program. We also passed a Health Access Plan so we could cover all the uninsured in San Francisco, and that's another area I'm working

on as a member of the Health Committee here in the capital. Trying to come up with a universal health care plan that is accessible, available and affordable is going to be a priority for me.

California CPA: How do San Francisco politics compare with the goings-on in the capitol?

FM: I liken San Francisco politics to wading in a shark pool. You hope you don't cut yourself and just keep going along, maybe bumping into the sharks, but hopefully they don't bite you and kill you. In Sacramento it's more like swimming with the dolphins. People are happy, you swim in groups and there's a sense of some order in what goes on.

California CPA: How have you used your CPA education/training in the public sector?

FM: On the local level, I sat on the Budget Committee for two years and I could actually read the financial statements. I was also able to work with the Transportation Authority on its audit and audit procedures while serving as its finance chair.

Being able to understand numbers, read spreadsheets and decipher ratios, especially now that I'm on the Assembly Revenue and Taxation Committee, will also help because I think there's going to be a lot of bills coming through the pipeline that have tax ramifications. The fact that I've been preparing tax returns for individuals, partnerships and corporations will give me a better understanding of how proposed tax laws will affect all three.

California CPA: As the Assembly's Majority Whip, you play a big role in shaping the Assembly Democrats' legislative agenda. What are some of the issues on tap?

FM: Public education is one of the priorities. Universal health care is the second one and third is the environment.

The Legislature passed AB 32 (Global Warming Solutions Act) last year. With Al Gore winning an Oscar, and the overall attention to global warming, protecting the environment, developing

"I figured
out I can do
something
that
directly
affects
people. I've
always liked
working with
people and
helping
people.
This was a
way I could
do that"

FIONA MA

renewable resources and weaning ourselves off fossil fuels and foreign oil is going to be a priority here.

California CPA: You are sponsoring more than 20 bills in this session. Are there any that will be of particular interest to CPAs?

FM: I'm a joint author with Assembly member Mary Hayashi on a bill that would require the California Board of Accountancy to complete the study on peer review by next year (rather than by 2011 as originally scheduled). This is because the CBA is set to sunset in 2010, so we'd like to have that study available before we talk about whether we are going to extend the CBA. I believe peer review is a successful program, and we want to highlight the fact that what the CBA is doing is a good thing.

Second, I'm a co-author of the Financial Literacy Resolution designating April Financial Literacy Month, with CPA and Assembly Member Roger Niello (R-Fair Oaks). This resolution is also of particular interest to CPAs.

California CPA: When you worked with Sen. John Burton one of your responsibilities included MediCal issues, and you serve on the Assembly Health Committee. What is your take on the health care situation in California, and Gov. Schwarzenegger's proposals/attempts to change it?

FM: It's very interesting. I guess Gov. Schwarzenegger can't find a sponsor for his bill. I'm glad that he's taking the leadership on this issue and made it a priority but, at this moment, it doesn't look like he has an actual bill that will go through the two houses.

With our Assembly Speaker, Fabian Nunez, we have a health care bill. Senate President Pro Tem Don Perata has a bill, and so do some Senate Republicans. Sen. Sheila Kuehl also has a bill, which would create a single-payer system. Those are the three initiatives that are going to be discussed over the next couple months.

California CPA: The Assembly Appropriations; Revenue and Taxation; and Joint Legislative Audit are among the committees on which you serve. What have you learned of the state's spending habits and record keeping? As a CPA, how do you approach your work differently than do other committee members?

FM: On the San Francisco Board of Supervisors, we had to balance the budget every year. We couldn't borrow, unlike the state,



"As a CPA, we are always taught to be clear about how we're going to pay for things ... When you get into government you find you can't always answer those questions. You find needs, programs and services that people depending upon."

FIONA MA

and we couldn't issue currency, unlike the federal government. That is probably the biggest difference between local government and state: the ability to issue bonds to balance the budget. Of course, at the state level, there are greater needs—expensive infrastructure projects that we simply can't balance every year.

As a CPA, we are always taught to be clear about how we're going to pay for things. That's always the question. Are we living within our means? How are we going to balance revenues and expenses? When you get into government you find you can't always answer those questions. You find needs, programs and services that people depend upon, and if it's a priority for the government, somehow these things will get paid for.

It's great to ask the questions, but it doesn't stop government from running if you can't find the answer right away. That is one of the things I learned. It takes quite a bit of getting used to when you go to state government because CPAs aren't used to those unanswered questions about debits and credits.

California CPA: Funding and providing adequate facilities to educate our youth is important to you, both as a member of the San Francisco Board of Supervisors and as a state Assembly member. Speaking specifically to financial illiteracy and youth, what can be done in the classrooms to raise the literacy level?

FM: I'm working with CalCPA to set up financial literacy workshops in my district. We're also going to set up workshops here at the capitol to educate new staff members. I do speak to a lot of young people to bring financial literacy to the classrooms and I can also be a conduit in handing out pamphlets, fliers and disseminating information.

California CPA: When you spoke at the CalCPA Council meeting in January you made mention of the anti-business climate in California. What do you think created that atmosphere and what are you doing to address it?

FM: Businesses are very sensitive to their bottom line. When costs go up, they start figuring out how they can make more money in a different city or state. Recently, in California, our cost of unemployment insurance, workers' compensation and health insurance has been rising in sharp comparison to revenue. That has made us less competitive with other states, whose costs are lower and are wooing companies away based on tax credits, rebates and other financial credits.

We, as a state, need to be aware of this situation and to make sure that we are more competitive. In San Francisco, for example, we passed a biotech tax credit and created a new Mission Bay area for new business, yet none of the biotech companies wanted to move in because we have a payroll tax in San Francisco—the only city/county in California that has a payroll tax. The city actually penalizes companies for hiring employees and retaining them. So, the SF Board of Supervisors passed a 10-year payroll exemption for “clean tech” companies and now some are starting to come back.

This is just one of the incentives we should think about in terms of trying to grow our state economy or trying to specialize in specific industries.

California CPA: What role do you think CalCPA and its members can play in the political goings-on in Sacramento?


FM: CPA Day at the Capitol takes place May 29 this year, and I would encourage CPAs to come along and lobby their legislators. Also, CPAs can set up a meeting to talk to legislators and their staff about the bills that affect them. CPAs can always get more involved in the government.

At the state level, we always need CPAs who are willing to serve on commissions.

Generally, just keep in contact with us. If there's a bill that folks like or dislike, we need to hear about it because that's how we can gauge which way to vote. If we don't hear from anyone, we think that the bill is OK.

Get more involved in CalCPA as well, because CalCPA is the eyes and ears of the profession in California.

California CPA: What advice do you have for CPAs—young and more experienced alike—who are thinking about public office at some level?

FM: I would highly encourage it. I'm so privileged to be doing something that I feel is my calling in life. It's very satisfying. I would encourage those folks who want to help people, like people, are willing to work hard, to consider a life in public office. For those that want to come and intern, or shadow me, contact me, as I'd be more than open to talking to you. 

12 District Assembly Member Fiona Ma

STATE CAPITOL
P.O. Box 942849
Sacramento, CA 94249-0012
Phone: (916) 319-2012
Fax: (916) 319-2112

Online: <http://democrats.assembly.ca.gov/members/a12/>

GUIDING ACCOUNTANTS THROUGH SUCCESSFUL PRACTICE SALES AND MERGERS.

That's what we do.



One call can get you
started on the next phase
of your life.

800-729-3242
www.prohorizons.com



Professionalism ♦ Responsiveness
Confidentiality ♦ Objectivity ♦ Candor